

Alexandria Minerals Announces Debt Settlement and Amendment to Agreement with Golden Valley Mines

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TORONTO, July 23, 2019 - [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) ("AZX" or the "Company") announced today that it has entered into agreements with a third-party contractor to settle an aggregate of \$869,161.78 of debt in consideration for the issuance of 12,416,597 common shares of the Company at a deemed price of \$0.07 per common share. The directors of the Company have approved the debt settlements. The debt settlements are subject to receipt of all required regulatory approvals including the approval of the TSX Venture Exchange. Closing of the debt settlements will occur immediately following approval from the TSX Venture Exchange.

All securities issued pursuant to the above-referenced debt settlements will be subject to a statutory hold period which will expire four months and one day from the date of closing of the debt settlements.

The Company also announced that Alexandria and Golden Valley Mines Ltd. ("Golden Valley Mines") entered into an amendment agreement dated April 20, 2019 that amended the original option agreement dated April 25, 2017 (the "Option Agreement") that granted the Company an option to acquire an 80% interest in the Centremaque Property (the "Amendment"). The Amendment extended the period in which the Company is required to incur certain expenditures on the Centremaque Property under the Option Agreement from April 30, 2019 to July 31, 2019. As consideration for extending the expenditure period, the Company agreed to pay Golden Valley Mines \$25,000, which the Company and Golden Valley agreed would be satisfied through the issuance of 500,000 common shares in the capital of the Company. The Amendment is subject to certain conditions, including receipt of the approval of the TSX Venture Exchange.

Further information about the Company is also available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/AlexandriaMinerals>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

LinkedIn: <http://www.linkedin.com/company/alexandriaminerals>

About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with its strategic property located in the world-class mining district of Val d'Or, Quebec. Alexandria's focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](#) relies upon litigation protection for forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

PLEASE CONTACT

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